

Date:-16/03/22

NIFTY WRAP UP & FORECASTING

The BSE Sensex closed the shop at 56,816 UP by 1039 points and the Nifty close the day at 16,975 by Adding 312 points.

On the Upside:- Ultracemco, Axisbank, BajajAuto, Indusind bank

On the downside:: - Cipla, Sunpharma, Tataconsumer

Macro View: - Today session The S&P BSE surged 1,039 points, to settle at 56,816 levels. The Nifty50, on the other hand, shut shop 16,975, up 312 points.

Sectoral The BSE MidCap index gained 1.8 % while the BSE SmallCap index edged 1.4 % higher.

All the key indices ended in the positive, where; the Nifty Realty index up 3.6%, the Nifty Metal index up 2.6 %, and the Nifty Private Bank index up 2.3%

Technical:-Nifty have formed strong Bullish candle on the daily chart, Nifty may face hurdle of 17050-17150 as 50 EMA above said level we may see good transaction , down side 16850-16750 is likely to act as support.

European & USA markets: @ IST 04:45 European markets were trading at Positive note. Where the Germany's DAX trading Positive by 3.24%, other hand France's CAC40 index running Positive by 3.54 %where, England's FTSE100 index Positive by 1.19%.

Where; wall street @ IST 04:45 The DOW future contract trading Positive 352 points, S&P 500 Future trading Positive 51 points, Where; Nasdaq100 future Positive 237 points.

Global News Analysis:

JAPAN: - Japan will work closely with G7 advanced economies to prevent Russia from tapping loans from the International Monetary Fund and other international lenders, Prime Minister Fumio Kishida said on Wednesday.

LONDON: - Oil fell below \$100 a barrel in a volatile session on Wednesday, as it came under pressure from signs of progress in Russia-Ukraine peace talks and a closely-watched report that cut its forecast of world demand..

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CHINA: - China's public health governance is expected to come under acute pressure in coming weeks as the biggest wave of COVID-19 cases since the 2020 Wuhan outbreak stretches medical resources, tests the country's ability to contain infections and strains the economy.

JAPAN: - Japan will revoke Russia's most-favoured nation trade status as part of further sanctions against Moscow following the invasion of Ukraine, Prime Minister Fumio Kishida said on Wednesday